

Appendix A
2009 Parks and Recreation Division Financial Plan (Parks Levy Subfund 1451)

Category	2008 Actual ¹	2009 Adopted ²	2009 Revised	2009 Estimated
Beginning Fund Balance	4,206,072	4,556,332	7,333,701	7,333,701
Revenues				
* Levy Proceeds/Delinquent Levy Collections ^{1,2}	16,788,681	18,242,180	18,115,193	18,115,193
* Interest ^{3,4}	140,458	50,803	57,936	57,936
* Regional/Rural Business Revenues ⁵	5,358,259	4,162,200	4,162,200	4,156,651
* Expansion Levy Admin Fee	129,391	157,007	157,007	186,019
* UGA Business Revenues ^{5,6}	477,503	307,379	307,379	274,256
* GF Transfer for UGA ⁶	3,125,201	2,338,076	2,338,076	2,338,076
* GF Transfer for Regional/Rural ⁷	3,381			
* CIP ⁸	1,691,327	2,433,311	2,433,311	2,334,972
* SW 98th St. Corridor Maintenance		60,000	60,000	60,000
* Council Change - Restore King County Fair		518,400	518,400	38,672
* Council Change - GF Funding Adjustments ¹³		(93,289)	(93,289)	(93,289)
* Lifeboat Supplemental			68,979	68,979
Total Revenues	27,714,202	28,176,067	28,125,192	27,537,465
Expenditures				
* Regional/Rural Expenditures ^{5,9}	(19,087,609)	(21,893,109)	(21,893,109)	(22,248,446)
* Urban Growth Area Expenditures ^{5,6}	(3,602,704)	(2,850,176)	(2,850,176)	(2,393,859)
* CIP/Land Management Expenditures ⁸	(1,691,327)	(2,433,311)	(2,433,311)	(2,334,972)
* CPG Expenditures ¹²	(204,933)	(100,000)	(100,000)	(100,000)
* SW 98th St. Corridor Maintenance		(60,000)	(60,000)	(60,000)
* Labor Strategy Changes		163,875	163,875	163,875
* COLA Decrease		68,417	68,417	68,417
* Restore County Fair		(831,867)	(831,867)	(349,875)
* 2008 to 2009 Encumbrance Carryover				(206,651)
* 1st quarter supplemental ¹⁴			(190,292)	(190,292)
* Lifeboat Supplemental - PERS Adjustment			73,240	73,240
* 2nd quarter supplemental ¹⁵				(65,292)
Total Expenditures	(24,586,573)	(27,936,171)	(28,053,223)	(27,643,855)
Estimated Underexpenditures ¹⁰		558,723	561,064	552,877
Other Fund Transactions				
*				
Total Other Fund Transactions	-	-	-	-
Ending Fund Balance	7,333,701	5,354,952	7,966,735	7,780,189
Designations and Reserves				
* 2008 to 2009 Encumbrance Carryover	(206,651)			
Total Designations and Reserves	(206,651)	-	-	-
Ending Undesignated Fund Balance	7,127,050	5,354,952	7,966,735	7,780,189
Target Fund Balance ¹¹	2,048,881	2,328,014	2,337,769	8,942,925

Financial Plan Notes:

¹ Actuals are based on the 14th Month ARMS Reports.

² Levy Proceeds and Delinquent Levy Collections Forecast revised by OMB August 2009.

³ Net Investment Income is calculated at 2.35% in 2009, with 12 basis point investment service fee deducted.

⁴ 2008 Net Investment Income includes -\$25,746 of impaired investment loss.

⁵ 2008 Regional-Rural business revenue includes \$428,007 revenue for reimbursements for capital work. Regional-Rural business revenues and expenditures each include \$12,199 for the Homeland Security Grant. Regional/Rural and UGA Business Revenues and Expenditures assume 5% growth in 2009. These categories are tracked by the Parks Division.

⁶ The General Fund (GF) Transfer for Urban Growth Area (UGA), along with UGA Business Revenues, are used to cover costs in the UGA.. 2008 Actuals reflect reductions due to the Benson Hill Annexation; 2009 Adopted includes decrease for the Evergreen Pool, which is in the Lifeboat.

⁷ The GF transfer for Regional/Rural is to cover expenditure growth exceeding that forecast in 2008, enabling the division to achieve Executive commitments and meet Target Fund Balance.

⁸ CIP Revenues include transfers from Parks CIP Funds 3160, 3490 and 3581 to support Capital and Land Management/Business Planning. Note that some portion of CIP/Land Management/Business Planning Expenditures is associated with UGA facilities. This is not backed by GF funds or business revenues and is not included in the UGA Expenditures.

⁹ Regional/Rural expenditures included an increase in 2008 to allow for improvements in maintenance (to pre-2002 levels) and an annual increment (\$150,000, inflated at 5% annually) to provide for maintenance of anticipated additions to the division's inventory of trails and passive natural area parks.

¹⁰ Estimated Underexpenditures equal 2% of Total Expenditures. Estimated Underexpenditures include 2% Underexpenditure required for GF Transfer.

¹¹ Target Fund Balance reflects the level needed to ensure achieving a Target Fund Balance of 1/12th of Total Expenditures at the end of the levy in 2013.

¹² Partially funds Community Partnerships and Grants (CPG) program. Additional funds are in Parks CIP. In 2008, \$200K support was shifted to the capital program, leaving \$100K supported by Parks Operating, which continues in 2009 and the out years.

¹³ Reduction of funds come from: reducing GF support for Steve Cox Park (\$334,959) and Juanita Woodlands Park (\$20,379) as they were recategorized from local urban parks to regional parks; GF savings associated with reduction of Cola and Furlough savings (\$52,951); and GF subsidy of County Fair (\$315,000).

¹⁴ 2009 1st quarter supplemental corrects an error in the GF Overhead charge in the 2009 Adopted budget.

¹⁵ 2009 2nd quarter supplemental includes request to convert 2.67 TLTs to FTEs at the King County Aquatic Center, recognizing an ongoing body of work.